



FORREST GROVES ESTATES
Homeowners Association

ACCOUNTING SUMMARY AS OF MAY 31, 2022

STATEMENTS OF ASSETS, LIABILITIES AND FUND BALANCE (PAGE 1):

- Cash in the operating account was \$14,491 and \$10,002 in the reserve account for a combined total of \$24,493.
- Outstanding Checks (written but not yet cashed); see note A on page 4 for additional bank reconciliation details.

Vendor:	CK Date	CK #	Cleared	Amount
San Juan Basin Health	5/23/2022	1210		322.00
Stan Dunlap	5/23/2022	1211		21.00
Stan Dunlap	5/30/2022	1213		50.00
				393.00

- Accounts Receivable at 5/31/22 was \$4,439. As of 6/9/22 this balance was paid down by \$375. All owners have been notified per the FGEHA collection policy. See Note B on page 4 and AR Aging Report for receivable account detail.

	Days Past Due	AR Balance
Current - paying monthly		2,418
Current		-
1-30		1,999
31-60		22
61-90		-
90 +		-
Total Owner Assessments Receivable		4,439
Prepaid Owner Assessments		(2,506)
Assessments Net of Prepaid		1,933

- Prepaid expense is a result of accrual accounting, a detail of prepaid vendors can be found in the notes on page 4 of the financial statements. As of 5/31/2022 Prepaid Expense balance was \$3,260 for prepaid insurance premiums.
- Accounts payable is a result of accrual accounting, a detail of vendors and aging can be found in the notes on page 4 of the financial statements. As of 5/31/2022 Accounts Payable balance was \$912 and considered current.

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE - OPERATING FUND (PAGE 2):

- The \$14 variance insurance expense was due to slightly higher premium than was budgeted. Due to timing in the monthly budgeted insurance expense year to date was \$312 ahead of budget.
- The \$200 variance in miscellaneous expense was due to various community supplies. Year to date was \$116 over budget.
- The \$500 variance in legal fees was for the governing document's project.
- The \$5,210 variance in roads, bridges and landscape expense was due increases in cost for annual road maintenance. Year to date was \$3,455 over budget.
- The \$595 variance in water testing was due to timing in invoicing compared to budget expectation.
- Overall, deficiency of revenue over expenses for the eleven months ended was \$3,089 and over budget by \$5,682.

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE – RESERVE FUND (PAGE 3):

- There was no actual or budgeted activity in the reserve fund. The reserve fund balance reflects the reserve cash balance totaling \$10,002.